

By: Powell

S.B. No. 386

A BILL TO BE ENTITLED

AN ACT

relating to development corporation projects to support businesses and retain jobs during a declared state of disaster.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

SECTION 1. Subchapter C, Chapter 501, Local Government Code, is amended by adding Section 501.108 to read as follows:

Sec. 501.108. BUSINESS SUPPORT AND JOB RETENTION DURING STATE OF DISASTER. (a) This section applies only to a corporation the creation of which was authorized by a unit wholly or partly located in an area subject to a state of disaster declared under Section 418.014, Government Code.

(b) In this subtitle, "project" includes expenditures found by the board of directors to be required or suitable for use to support businesses and retain jobs during the period the area is subject to the declaration of disaster.

SECTION 2. This Act takes effect immediately if it receives a vote of two-thirds of all the members elected to each house, as provided by Section 39, Article III, Texas Constitution. If this Act does not receive the vote necessary for immediate effect, this Act takes effect September 1, 2021.